

TENNESSEE STATE BOARD OF EDUCATION		
FINANCIAL RECORDS		2701
ADOPTED: July 28, 2017	REVISED:	MONITORING: Review: Annually

Each authorized charter school shall maintain financial records as required by regulation and applicable state and federal law.¹ Any records or papers that may be destroyed according to the law shall be disposed of in such a manner as to ensure complete destruction.

The governing board of the school shall make an annual progress report to the sponsor of the school, the State Board, and the Commissioner of Education.² The report shall include financial records of the school, including revenues and expenditures, and shall be public information. Pursuant to the Department of Education's annual report guidance, each school's report shall provide a detailed accounting, including the amounts and sources, of funds other than those funds received as state and local per student allocations and federal funding, such as Title I and ESSA. The funds shall include, but not be limited to, any funds received from federal grants; grants, gifts, devises or donations from any private sources; and state funds appropriated for the support of the public charter school.³

Legal References:

¹ T.C.A. § 49-2-206(5)

² T.C.A. § 49-13-111(m)

³ T.C.A. § 49-13-112